

Fiscal Year Start Year End Year
2024 - 2024

Authority Budget of:
Passaic County Improvement Authority

ADOPTED COPY

State Filing Year 2024

For the Period: January 1, 2024 to December 31, 2024

nj.org/government/boards-committees-and-commissions-f-z/passaic-county-improvement-authority
Authority Web Address



Division of Local Government Services

**2024 AUTHORITY BUDGET
CERTIFICATION SECTION**

FISCAL YEAR 2024

Passaic County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2024 to December 31, 2024

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

It is hereby certified that the approved Budget made a part hereof complies with the requirements of law and the rules and regulations of the Local Finance Board, and approval is given pursuant to N.J.S.A. 40A:5A-11.

State of New Jersey
Department of Community Affairs
Director of the Division of Local Government Services

By: Paul D. Cwest Date: 4/30/2024

CERTIFICATION OF ADOPTED BUDGET

It is hereby certified that the adopted Budget made a part hereof has been compared with the approved Budget previously certified by the Division, and any amendments made thereto. This adopted Budget is certified with respect to such amendments and comparisons only.

State of New Jersey
Department of Community Affairs
Director of the Division of Local Government Services

By: Paul D. Cwest Date: 4/30/2024

2024 PREPARER'S CERTIFICATION

Passaic County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2024 to December 31, 2024

It is hereby certified that the Authority Budget, including the Annual Budget and the Capital Budget/Program annexed hereto, represents the members of the governing body's resolve with respect to statute in that; all estimates of revenue are reasonable, accurate and correctly stated; all items of appropriation are properly set forth; and in form, and content, the budget will permit the exercise of the comptroller function within the Authority.

It is further certified that all proposed budgeted amounts and totals are correct. Also, I hereby provide reasonable assurance that all assertions contained herein are accurate and all required schedules are completed and attached.

Preparer's Signature:	rcahill@passaiccountynj.org
Name:	Richard Cahill
Title:	CFO
Address:	401 Grand Street, Room 417 Paterson, NJ 07505
Phone Number:	973-881-4440
Fax Number:	973-881-0196
E-mail Address:	rcahill@passaiccountynj.org

AUTHORITY INTERNET WEBSITE CERTIFICATION

Authority's Web Address: https://www.passaiccountynj.org/government/boards-committees-and-commissions-f/passaic

All authorities shall maintain either an Internet website or a webpage on the municipality's or county's Internet website. The purpose of the website or webpage shall be to provide increased public access to the authority's operations and activities. N.J.S.A. 40A:5A-17.1 requires the following items to be included on the Authority's website at a minimum for public disclosure. Check the boxes below to certify the Authority's compliance with N.J.S.A. 40A:5A-17.1.

- A description of the Authority's mission and responsibilities.
- The budgets for the current fiscal year and immediately preceding two prior years.
- The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information *(Similar information includes items such as Revenue and Expenditure pie charts, or other types of charts, along with other information that would be useful to the public in understanding the finances/budget of the Authority).*
- The complete (all pages) annual audits (not the Audit Synopsis) for the most recent fiscal year and immediately preceding two prior years.
- The Authority's rules, regulations and official policy statements deemed relevant by the governing body of the Authority to the interests of the residents within the Authority's service area or jurisdiction.
- Notice posted pursuant to the "Open Public Meetings Act" for each meeting of the Authority, setting forth the time date, location and agenda of each meeting.
- The approved minutes of each meeting of the Authority including all resolutions of the board and their committees; for at least three consecutive fiscal years.
- The name, mailing address, electronic mail address and phone number of every person who exercises day-to-day supervision or management over some or all of the operations of the Authority.
- A list of attorneys, advisors, consultants and any other person, firm, business, partnership, corporation or other organization which received any remuneration of \$17,500 or more during the preceding fiscal year for any service whatsoever rendered to the Authority.

It is hereby certified by the below authorized representative of the Authority that the Authority's website or webpage as identified above complies with the minimum statutory requirements of N.J.S.A. 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

Name of Officer Certifying Compliance: Michael R. F. Bradley
Title of Officer Certifying Compliance: Secretary/Treasurer
Signature: pcia@passaiccountynj.org

2024 APPROVAL CERTIFICATION

Passaic County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2024 to December 31, 2024

It is hereby certified that the Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body Passaic County Improvement Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on September 27, 2023.

It is further certified that the recorded vote appearing in the resolution represents not less than a of the full membership of the governing body thereof.

Officer's Signature:	pcia@passaiccountynj.org
Name:	Michael R. F. Bradley
Title:	Secretary/Treasurer
Address:	401 Grand Street, Room 417 Paterson, NJ 07505
Phone Number:	973-881-4550
Fax Number:	973-278-5635
E-mail Address:	pcia@passaiccountynj.org

2024 ADOPTION CERTIFICATION

Passaic County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2024 to December 31, 2024

It is hereby certified that the Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the Passaic County Improvement Authority, pursuant to N.J.A.C 5:31- on October 25, 2023.

Officer's Signature:	pcia@passaiccountynj.org		
Name:	Michael R. F. Bradley		
Title:	Secretary/Treasurer		
Address:	401 Grand Street, Room 417 Paterson, NJ 07505		
Phone Number:	973-881-4550	Fax:	973-278-5635
E-mail address:	pcia@passaiccountynj.org		

2024 ADOPTED BUDGET RESOLUTION

Passaic County Improvement Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

WHEREAS, the Annual Budget and Capital Budget/Program for the Passaic County Improvement Authority for the fiscal year beginning January 01, 2024 and ending December 31, 2024 has been presented for adoption before the governing body of the Passaic County Improvement Authority at its open public meeting of October 25, 2023; and

WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

WHEREAS, the Annual Budget presented for adoption reflects Total Revenues of \$273,878.00, Total Appropriations, including any Accumulated Deficit, if any, of \$327,250.00, and Total Unrestricted Net Position utilized of \$53,372.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$0.00 and Total Unrestricted Net Position Utilized of \$0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Passaic County Improvement Authority at an open public meeting held on October 25, 2023 that the Annual Budget and Capital Budget/Program of the Passaic County Improvement Authority for the fiscal year beginning January 01, 2024 and ending December 31, 2024 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services.

pcia@passaiccountynj.org
(Secretary's Signature)

(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Dennis F. Marco	X			
Wayne Alston	X			
Michael R. F. Bradley				X
Michael Glovin	X			
Michael Ramaglia	X			

**2024 AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

Passaic County Improvement Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

Answer all questions below using the space provided. Do not attach answers as a separate document.

1. Complete a brief statement on the Fiscal Year 2024 proposed Annual Budget and make comparison to the Fiscal Year 2023 adopted budget for each Revenues and Appropriations. Explain any variances over +/-10% (as shown on budget pages F-2 and F-4) for each individual revenue and appropriation line item. Explanations of variances should include a description of the reason for the increase or decrease in the budgeted line item, not just an indication of the amount and percent of change. Upload any supporting documentation that will help explain the reason for the increase or decrease in the budgeted line item.

In calendar year 2024, the budget will be very similar to the calendar year 2023 budget. On the revenue side of the budget, non-operating revenue increased from \$10,000 in 2023 to \$30,000 in 2024. This is the result of higher interest rates and higher interest earnings. Also, administrative fees on financings to be collected in 2024 increased by \$20,762 over what was collected in 2023. On the appropriation side of the budget, overall appropriations increased by \$5,100. More funds were allocated to the fringe benefit lines which include the employer's share of social security and medicare taxes as well as the employer's estimated contribution to the State pension plan. Overall, the unrestricted net position utilized in the 2024 budget has decreased by \$25,662 when compared to the 2023 Budget

2. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Program.

The Authority does not have a Capital Program since they are a conduit issuer.
The local/regional economy should not have an impact on the Annual Budget.

3. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget (i.e. rate stabilization, debt service reduction, to balance the budget, etc.) If the Authority's budget anticipated a use of Unrestricted Net Position, this question must be answered.

The Authority has funds available for use in unrestricted net assets for the purpose of utilizing when appropriations exceed revenues. Additionally, the Authority is continuously reviewing a variety of projects and programs; however, at this time the Authority is unable to project potential revenues to be realized from these projects and programs.

2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

Passaic County Improvement Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

Answer all questions below using the space provided. Do not attach answers as a separate document.

4. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or shared service payments, pilot payments, or other types of contracts or agreements. (Example - To provide police services to the Authority, etc. and explain the reason for the transfer (i.e. to balance the County/Municipal Budget, etc.)

The authority entered into a shared services agreement with the County to provide accounting services. The County's Director of Finance was appointed to be the Authority's CFO.

5. The proposed budget must not reflect an anticipated deficit from 2023 operations. If there exists an accumulated deficit from prior year's budgets (and funding is included in the proposed budget as a result of a prior year deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question.

N/A

(Prepare a response to deficits in most recent audit report pertaining to Deficits to Unrestricted Net Position caused by recording Pension and Post-Employment Benefits liabilities as required by GASB 68 and GASB 75) and similar types of deficits in the audit report. How would these deficits be funded?

2024 AUTHORITY BUDGET MESSAGE & ANALYSIS

Passaic County Improvement Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

Answer all questions below using the space provided. Do not attach answers as a separate document.

6. Attach a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) if it has been changed since the prior year budget submission and a schedule of the proposed rate structure for the upcoming fiscal year. Explain any proposed changes in the rate structure and attach the resolution approving the change in rate structure, if applicable. (If no changes to fees or rates, indicate answer as "Rates Are Staying The Same").

N/A

AUTHORITY CONTACT INFORMATION

FISCAL YEAR 2024

Please complete the following information regarding this Authority. All information requested below must be completed.

Name of Authority:	Passaic County Improvement Authority		
Federal ID Number:	05-0569671		
Address:	401 Grand Street, Room 417		
City, State, Zip:	Paterson	NJ	07505
Phone: (ext.)	973-881-4550	Fax:	

Preparer's Name:	Richard Cahill		
Preparer's Address:	401 Grand Street, Room 417		
City, State, Zip:	Paterson	NJ	07505
Phone: (ext.)	973-881-4440	Fax:	973-881-0196
E-mail:	rcahill@passaiccountynj.org		

Chief Executive Officer*	Gary Schaer		
<i>*Or person who performs these functions under another title.</i>			
Phone: (ext.)	973-881-4550	Fax:	
E-mail:	gschaer@passaiccountynj.org		

Chief Financial Officer*	Richard Cahill		
<i>*Or person who performs these functions under another title.</i>			
Phone: (ext.)	973-881-4440	Fax:	973-881-0196
E-mail:	rcahill@passaiccountynj.org		

Name of Auditor:	Steven Wielkotz		
Name of Firm:	Wielkotz & Company LLC		
Address:	401 Wanaque Avenue		
City, State, Zip:	Pompton Lakes	NJ	07442
Phone: (ext.)	973-835-7900	Fax:	973-835-6631
E-mail:	sdw@w-cpa.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Passaic County Improvement Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

1. Provide the number of individuals employed as reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statement:

2. Provide the amount of total salaries and wages reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statements:

3. Provide the number of regular voting members of the governing body:

(5 or 7 per State statute, possibly more for regional authorities)

4. Provide the number of alternate voting members of the governing body:

(Maximum is 2)

5. **Regional Authorities Only** - Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year because of their relationship with the Authority file the form as required?

Check to see if individuals filed their FDS on the FDS webpage: <https://www.nj.gov/dca/divisions/dlgs/resources/fds.html>.

If "no", provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.

6. Does the Authority have any amounts receivable from current or former commissioners, officers, key employees, or the highest compensated employee?

If "yes", provide a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.

7. Was the Authority a party to a business transaction with one of the following parties:

a. A current or former commissioner, officer, key employee, or highest compensated employee?

b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee?

c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner?

If the answer to any of the above is "yes", provide a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.

8. Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract*?

**A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor.*

If "yes", provide a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.

9. Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. Attach a narrative of your Authority's procedures for all individuals listed on Page N-4 (2 of 2).

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Passaic County Improvement Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

10. Did the Authority pay for meals or catering during the current fiscal year? No
If "yes", provide a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.

11. Did the Authority pay for travel expenses for any employee of individual listed on Page N-4? No
If "yes", provide a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.

12. Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority?

- | | |
|---|----|
| a. First class or charter travel | No |
| b. Travel for companions | No |
| c. Tax indemnification and gross-up payments | No |
| d. Discretionary spending account | No |
| e. Housing allowance or residence for personal use | No |
| f. Payments for business use of personal residence | No |
| g. Vehicle/auto allowance or vehicle for personal use | No |
| h. Health or social club dues or initiation fees | No |
| i. Personal services (i.e. maid, chauffeur, chef) | No |

If the answer to any of the above is "yes", provide a description of the transaction including the name and position of the individual and the amount expended.

13. Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? Yes

If "no", attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses. (If your authority does not allow for reimbursements, indicate that in answer).

14. Did the Authority make any payments to current or former commissioners or employees for severance or termination? No
If "yes", provide explanation, including amount paid.

15. Did the Authority make payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? No
If "yes", provide explanation including amount paid.

16. Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? No
If "yes", provide explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Passaic County Improvement Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

17. Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to noncompliance with current regulations (i.e. sewer overflow, etc.)? No

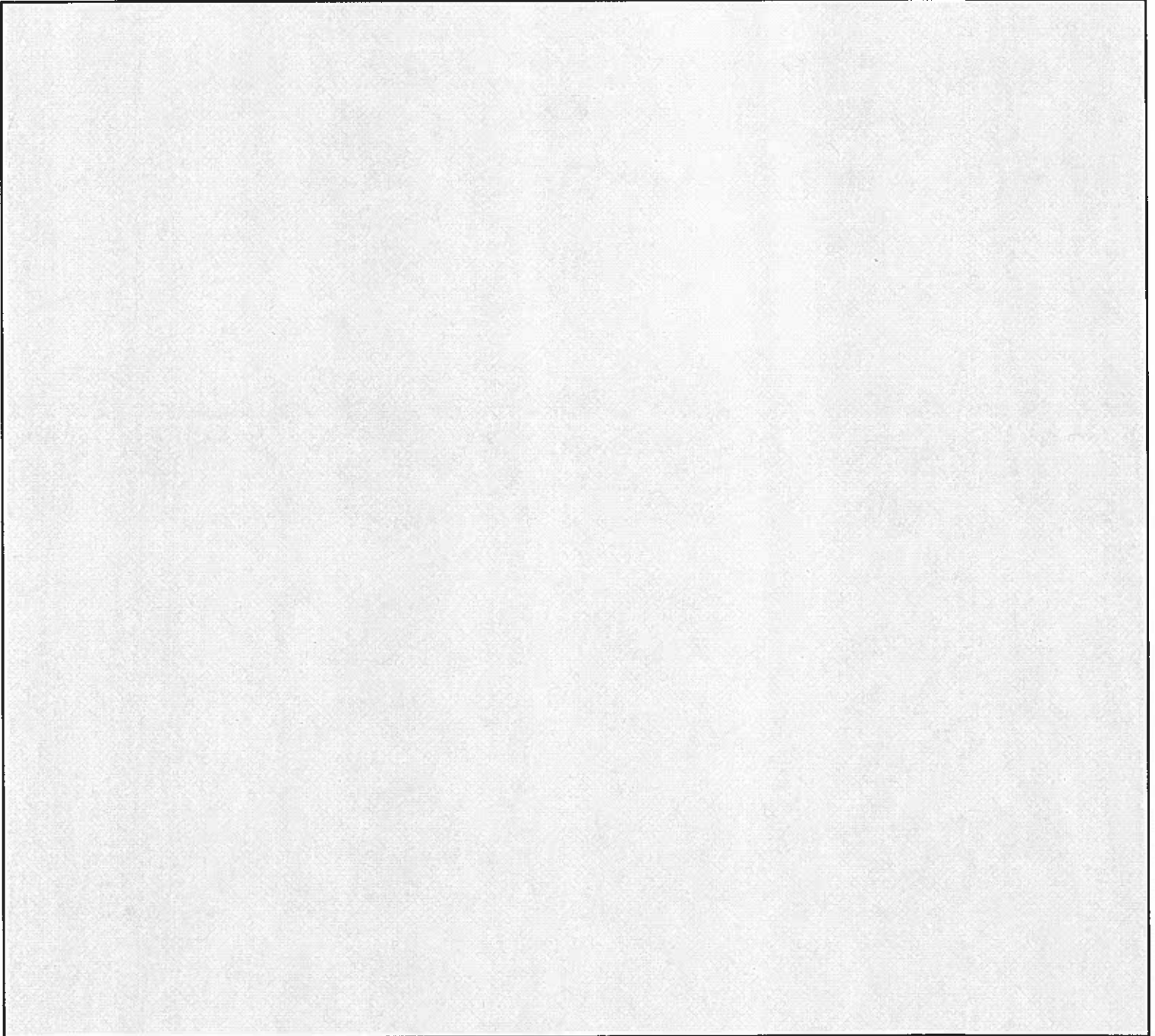
If "yes", provide description of the event or condition that resulted in the fine/assessment and indicate the amount of the fine/assessment.

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Passaic County Improvement Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

Use the space below to provide clarification for any Questionnaire responses.



**AUTHORITY SCHEDULE OF COMMISSIONERS, OFFICERS, KEY EMPLOYEES
HIGHEST COMPENSATED EMPLOYEES AND INDEPENDENT CONTRACTORS**

Passaic County Improvement Authority

FISCAL YEAR: January 01, 2024 to December 31, 2024

Complete the attached table for all persons required to be listed per #1-4 below.

- 1) List all of the Authority's current commissioners and officers and amount of compensation from the Authority as defined below. Enter zero if no compensation was paid.
- 2) List all of the Authority's key employees and highest compensated employees other than a commissioner or officer as defined below and amount of compensation from the Authority.
- 3) List all of the Authority's former officers, key employees, and highest compensated employees who received more than \$100,000 in reportable compensation from the Authority during the most recent fiscal year completed.
- 4) List all of the Authority's former commissioners who received more than \$10,000 in reportable compensation from the Authority during the most recent fiscal year completed.

Commissioner: A member of the governing body of the authority with voting rights. Include alternates for the purposes of this schedule.

Officer: A person elected or appointed to manage the authority's daily operations at any time during the year, such as the chairperson, vice-chairperson, secretary, or treasurer. For the purposes of this schedule, treat the authority's top management official and top financial officer as officers, if applicable. A member of the governing body may be both a commissioner and an officer for the purposes of this schedule.

Key Employee: An employee or independent contractor of the authority (other than a commissioner or officer) who meets
a) The individual received reportable compensation from the authority and other public entities in excess of \$150,000 for the most recent fiscal year completed; and
b) The individual has responsibilities or influence over the authority as a whole or has power to control or determine 10% or more of the authority's capital expenditures or operating budget.

Highest Compensated Employee: One of the five highest compensated employees or independent contractors of the authority other than current commissioners, officers, or key employees whose aggregate reportable compensation from the authority and other public entities is greater than \$100,000 for the most recent fiscal year completed.

Compensation: All forms of cash and non-cash payments or benefits provided in exchange for services, including salaries and wages, bonuses, severance payments, deferred payments, retirement benefits, fringe benefits, and other financial arrangements or transactions such as personal vehicles, meals, housing, personal, and family education benefits, below-market loans, payment of personal or family travel, entertainment, and personal use of the Authority's property. Compensation includes payments and other benefits provided to both employees and independent contractors in exchange for services.

Reportable Compensation (Use the most recent W-2 available): The aggregate compensation that is reported (or required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year.

Passaic County Improvement Authority
For the Period January 01, 2024 to December 31, 2024

Position	Reportable Compensation from Authority (W-2/ 1099)						Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority					
	Average Hours per Week Dedicated to Position	Name	Title	Commissioner	Officer	Key Employee			Highest Compensated	Former	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)
1	Varies	Dennis F. Marco	Chairman	X					\$ -	\$ -	\$ -	\$ -	
2	Varies	Michael R. F. Bradley	Commissioner	X					\$ -	\$ -	\$ -	\$ -	
3	Varies	Wayne Alston	Commissioner	X					\$ -	\$ -	\$ -	\$ -	
4	Varies	Michael Glovin, Esq.	Commissioner	X					\$ -	\$ -	\$ -	\$ -	
5	Varies	Michael Ramaglia	Commissioner	X					\$ -	\$ -	\$ -	\$ -	
6		Gary Schaar	Director		X	X	X		\$ 150,000.00	\$ -	\$ -	\$ 32,000.00	
7									\$ -	\$ -	\$ -	\$ -	
8									\$ -	\$ -	\$ -	\$ -	
9									\$ -	\$ -	\$ -	\$ -	
10									\$ -	\$ -	\$ -	\$ -	
11									\$ -	\$ -	\$ -	\$ -	
12									\$ -	\$ -	\$ -	\$ -	
13									\$ -	\$ -	\$ -	\$ -	
14									\$ -	\$ -	\$ -	\$ -	
15									\$ -	\$ -	\$ -	\$ -	
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23									\$ -	\$ -	\$ -	\$ -	
24									\$ -	\$ -	\$ -	\$ -	
25									\$ -	\$ -	\$ -	\$ -	
26									\$ -	\$ -	\$ -	\$ -	
27									\$ -	\$ -	\$ -	\$ -	
28									\$ -	\$ -	\$ -	\$ -	
29									\$ -	\$ -	\$ -	\$ -	
30									\$ -	\$ -	\$ -	\$ -	
31									\$ -	\$ -	\$ -	\$ -	
32									\$ -	\$ -	\$ -	\$ -	
33									\$ -	\$ -	\$ -	\$ -	
34									\$ -	\$ -	\$ -	\$ -	
35									\$ -	\$ -	\$ -	\$ -	
Total:									\$ 150,000.00	\$ -	\$ -	\$ 32,000.00	\$ 182,000.00

Schedule of Health Benefits - Detailed Cost Analysis

Passaic County Improvement Authority

For the Period: January 01, 2024 to December 31, 2024

if no health benefits, check this box:

	# of Covered Members (Medical & Rx)		Annual Cost		Total Cost Estimate		# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	Proposed Budget	Proposed Budget	Proposed Budget	Proposed Budget	Proposed Budget	Proposed Budget					
Active Employees - Health Benefits - Annual Cost											
Single Coverage											
Parent & Child											
Employee & Spouse (or Partner)											
Family											
Employee Cost Sharing Contribution (enter as negative -)											
Subtotal											
Commissioners - Health Benefits - Annual Cost											
Single Coverage											
Parent & Child											
Employee & Spouse (or Partner)											
Family											
Employee Cost Sharing Contribution (enter as negative -)											
Subtotal											
Retirees - Health Benefits - Annual Cost											
Single Coverage											
Parent & Child											
Employee & Spouse (or Partner)											
Family											
Employee Cost Sharing Contribution (enter as negative -)											
Subtotal											
GRAND TOTAL											

Is medical coverage provided by the SHBP (Yes or No)?	
Is prescription drug coverage provided by the SHBP (Yes or No)?	

Passaic County Improvement Authority

For the Period: January 01, 2024 to December 31, 2024

Complete the below table for the Authority's accrued liability for compensated absences.

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences per Most Recent Audit	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit		
			Approved Labor Agreement	Resolution	Individual Employment Agreement

Total liability for accumulated compensated absences at per most recent audit (this page only) \$ _____

Passaic County Improvement Authority
For the Period: January 01, 2024 to December 31, 2024

Complete the below table for the Authority's accrued liability for compensated absences.

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences per Most Recent Audit	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit		
			Approved Labor Agreement	Resolution	Individual Employment Agreement
Total liability for accumulated compensated absences at per most recent audit (all pages)		\$	-		

Schedule of Shared Service Agreements

Passaic County Improvement Authority

For the Period: January 01, 2024 to December 31, 2024

If no shared services, check this box:

Enter the shared service agreements that the Authority currently engages in and identify the amount that is received/paid for those services.

Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement Effective Date	Agreement End Date	Amount to be Received by/ Paid from Authority
County of Passaic	Passaic County Improvement Authority	Financial and Bookkeeping		5/1/2022		\$ 24,000

Schedule of Shared Service Agreements (Cont.)

Passaic County Improvement Authority

For the Period: January 01, 2024 to December 31, 2024

Enter the shared service agreements that the Authority currently engages in and identify the amount that is received/paid for those services.

Amount to be Received by/ Paid from	Authority	Agreement Effective Date	Agreement End Date	Comments (Enter more specifics if needed)	Type of Shared Service Provided	Name of Entity Receiving Service	Name of Entity Providing Service

**2024 AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

Passaic County Improvement Authority
For the Period: January 01, 2024 to December 31, 2024

	FY 2024 Proposed Budget					FY 2023 Adopted Budget		\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Improvement Authority	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations		
REVENUES									
Total Operating Revenues	\$ 243,878	\$ -	\$ -	\$ -	\$ -	\$ 243,878	\$ 233,116	\$ 10,762	4.6%
Total Non-Operating Revenues	30,000	-	-	-	30,000	10,000	20,000	200.0%	
Total Anticipated Revenues	<u>273,878</u>	-	-	-	<u>273,878</u>	<u>243,116</u>	<u>30,762</u>	12.7%	
APPROPRIATIONS									
Total Administration	130,100	-	-	-	130,100	126,030	4,070	3.2%	
Total Cost of Providing Services	197,150	-	-	-	197,150	196,120	1,030	0.5%	
Total Principal Payments on Debt Service in Lieu of Depreciation	-	-	-	-	-	-	-	#DIV/0!	
Total Operating Appropriations	327,250	-	-	-	327,250	322,150	5,100	1.6%	
Total Interest Payments on Debt	-	-	-	-	-	-	-	#DIV/0!	
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!	
Total Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!	
Accumulated Deficit	-	-	-	-	-	-	-	-	
Total Appropriations and Accumulated Deficit	327,250	-	-	-	327,250	322,150	5,100	1.6%	
Less: Total Unrestricted Net Position Utilized	53,372	-	-	-	53,372	79,034	(25,662)	-32.5%	
Net Total Appropriations	<u>273,878</u>	-	-	-	<u>273,878</u>	<u>243,116</u>	<u>30,762</u>	12.7%	
ANTICIPATED SURPLUS (DEFICIT)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>#DIV/0!</u>

Revenue Schedule

Passaic County Improvement Authority
For the Period: January 01, 2024 to December 31, 2024

	FY 2024 Proposed Budget						FY 2023 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted	
	Improvement Authority	N/A	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING REVENUES										
<i>Service Charges</i>										
Residential							\$ -	\$ -	\$ -	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Service Charges							-	-	-	#DIV/0!
<i>Connection Fees</i>										
Residential							-	-	-	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Connection Fees							-	-	-	#DIV/0!
<i>Parking Fees</i>										
Meters							-	-	-	#DIV/0!
Permits							-	-	-	#DIV/0!
Fines/Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Parking Fees							-	-	-	#DIV/0!
<i>Other Operating Revenues (List)</i>										
Administrative Fees (see schedules)	223,878					223,878	203,116	20,762	10.2%	
Banc Program	10,000					10,000	10,000	-	0.0%	
Property Registration Program	10,000					10,000	20,000	(10,000)	-50.0%	
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
Total Other Revenue	243,878					243,878	233,116	10,762	4.6%	
Total Operating Revenues	243,878					243,878	233,116	10,762	4.6%	
NON-OPERATING REVENUES										
<i>Other Non-Operating Revenues (List)</i>										
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
Total Other Non-Operating Revenue							-	-	-	#DIV/0!
<i>Interest on Investments & Deposits (List)</i>										
Interest Earned							30,000	10,000	20,000	200.0%
Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Interest							30,000	10,000	20,000	200.0%
Total Non-Operating Revenues							30,000	10,000	20,000	200.0%
TOTAL ANTICIPATED REVENUES	\$ 273,878	\$ -	\$ -	\$ -	\$ -	\$ 273,878	\$ 243,116	\$ 30,762	12.7%	

Prior Year Adopted Revenue Schedule

Passaic County Improvement Authority

FY 2023 Adopted Budget

	Improvement Authority	N/A	N/A	N/A	N/A	N/A	Total All Operations
OPERATING REVENUES							
<i>Service Charges</i>							
Residential							\$ -
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Service Charges	-	-	-	-	-	-	-
<i>Connection Fees</i>							
Residential							-
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Connection Fees	-	-	-	-	-	-	-
<i>Parking Fees</i>							
Meters							-
Permits							-
Fines/Penalties							-
Other							-
Total Parking Fees	-	-	-	-	-	-	-
<i>Other Operating Revenues (List)</i>							
Administrative Fees (see schedules)	203,116						203,116
Banc Program	10,000						10,000
Property Registration Program	20,000						20,000
							-
							-
							-
							-
							-
							-
							-
Total Other Revenue	233,116	-	-	-	-	-	233,116
Total Operating Revenues	233,116	-	-	-	-	-	233,116
NON-OPERATING REVENUES							
<i>Other Non-Operating Revenues (List)</i>							
							-
							-
							-
							-
							-
Total Interest	10,000	-	-	-	-	-	10,000
Total Non-Operating Revenues	10,000	-	-	-	-	-	10,000
TOTAL ANTICIPATED REVENUES	\$ 243,116	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 243,116

Appropriations Schedule

Passaic County Improvement Authority
For the Period: January 01, 2024 to December 31, 2024

	FY 2024 Proposed Budget						FY 2023 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted	
	Improvement Authority	N/A	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS										
<i>Administration - Personnel</i>										
Salary & Wages	\$ 60,000						\$ 60,000	\$ 60,000	\$ -	0.0%
Fringe Benefits	12,000					12,000	8,000	4,000	50.0%	
Total Administration - Personnel	72,000					72,000	68,000	4,000	5.9%	
<i>Administration - Other (List)</i>										
Other Expenses (see details attached)	58,100					58,100	58,030	70	0.1%	
Miscellaneous Administration*									#DIV/0!	
Total Administration - Other	58,100					58,100	58,030	70	0.1%	
Total Administration	130,100					130,100	126,030	4,070	3.2%	
<i>Cost of Providing Services - Personnel</i>										
Salary & Wages	90,000					90,000	90,000	-	0.0%	
Fringe Benefits	20,000					20,000	12,000	8,000	66.7%	
Total COPS - Personnel	110,000					110,000	102,000	8,000	7.8%	
<i>Cost of Providing Services - Other (List)</i>										
Other Expenses (see details attached)	87,150					87,150	94,120	(6,970)	-7.4%	
Miscellaneous COPS*									#DIV/0!	
Total COPS - Other	87,150					87,150	94,120	(6,970)	-7.4%	
Total Cost of Providing Services	197,150					197,150	196,120	1,030	0.5%	
Total Principal Payments on Debt Service in Lieu of Depreciation									#DIV/0!	
Total Operating Appropriations	327,250					327,250	322,150	5,100	1.6%	
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt									#DIV/0!	
Operations & Maintenance Reserve									#DIV/0!	
Renewal & Replacement Reserve									#DIV/0!	
Municipality/County Appropriation									#DIV/0!	
Other Reserves									#DIV/0!	
Total Non-Operating Appropriations									#DIV/0!	
TOTAL APPROPRIATIONS	327,250					327,250	322,150	5,100	1.6%	
ACCUMULATED DEFICIT										
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	327,250					327,250	322,150	5,100	1.6%	
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation									#DIV/0!	
Other	53,372					53,372	79,034	(25,662)	-32.5%	
Total Unrestricted Net Position Utilized	53,372					53,372	79,034	(25,662)	-32.5%	
TOTAL NET APPROPRIATIONS	\$ 273,878	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 273,878	\$ 243,116	\$ 30,762	12.7%

* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations \$ 16,362.50 \$ - \$ - \$ - \$ - \$ - \$ - \$ 16,362.50

AUTHORITY PROPOSED APPROPRIATIONS APPROPRIATION DETAIL PAGE

Passaic County Improvement Authority

For the Period: January 01, 2024 to December 31, 2024

Use the space below to provide further detail of any Appropriations listed on "F-4 Appropriations (Proposed)"

Line Item:	Improvement Author	N/A	N/A	N/A	N/A	N/A
Auto - Miles	800.00					
Auto - Parking	50.00					
Auto - Tolls/Public Trans.	25.00					
Dues & Subscriptions	1,200.00					
Lodging	500.00					
Meals	250.00					
Misc. Conference & Registration	1,400.00					
Office Supplies	200.00					
Phone	850.00					
Postage/FedEx	300.00					
Professional Fees:						
Arbitrage	2,500.00					
Audit	25,000.00					
Dissemination Agent	1,500.00					
Financial Advisor	33,500.00					
Legal Fees - Bonds	5,000.00					
Legal Fees - General	30,000.00					
Rent	18,000.00					
Surety Bond	175.00					
Shared Service with County	24,000.00					

AUTHORITY PROPOSED APPROPRIATIONS
APPROPRIATION DETAIL PAGE

Passaic County Improvement Authority

For the Period: January 01, 2024 to December 31, 2024

Use the space below to provide further detail of any Appropriations listed on "F-4 Appropriations (Proposed)"

<i>Line Item:</i>	<i>Improvement Authority:</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>

Prior Year Adopted Appropriations Schedule

Passaic County Improvement Authority

	<i>FY 2023 Adopted Budget</i>					Total All Operations
	Improvement Authority	N/A	N/A	N/A	N/A	
OPERATING APPROPRIATIONS						
<i>Administration - Personnel</i>						
Salary & Wages	\$ 60,000					\$ 60,000
Fringe Benefits	8,000					8,000
Total Administration - Personnel	68,000					68,000
<i>Administration - Other (List)</i>						
Other Expenses (see details attached)	58,030					58,030
Miscellaneous Administration*						
Total Administration - Other	58,030					58,030
Total Administration	126,030					126,030
<i>Cost of Providing Services - Personnel</i>						
Salary & Wages	90,000					90,000
Fringe Benefits	12,000					12,000
Total COPS - Personnel	102,000					102,000
<i>Cost of Providing Services - Other (List)</i>						
Other Expenses (see details attached)	94,120					94,120
Miscellaneous COPS*						
Total COPS - Other	94,120					94,120
Total Cost of Providing Services	196,120					196,120
Total Principal Payments on Debt Service in Lieu of Depreciation						
Total Operating Appropriations	322,150					322,150
NON-OPERATING APPROPRIATIONS						
Total Interest Payments on Debt						
Operations & Maintenance Reserve						
Renewal & Replacement Reserve						
Municipality/County Appropriation						
Other Reserves						
Total Non-Operating Appropriations						
TOTAL APPROPRIATIONS	322,150					322,150
ACCUMULATED DEFICIT						
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	322,150					322,150
UNRESTRICTED NET POSITION UTILIZED						
Municipality/County Appropriation						
Other	79,034					79,034
Total Unrestricted Net Position Utilized	79,034					79,034
TOTAL NET APPROPRIATIONS	\$ 243,116	\$ -	\$ -	\$ -	\$ -	\$ 243,116

* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations	\$ 16,107.50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,107.50
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AUTHORITY PRIOR YEAR ADOPTED APPROPRIATIONS APPROPRIATION DETAIL PAGE

Passaic County Improvement Authority

FY 2023 Adopted Budget

Use the space below to provide further detail of any Appropriations listed on "F-5 Appropriations (PY Adopted)"

Line Item:	Improvement Author	N/A	N/A	N/A	N/A	N/A

AUTHORITY PRIOR YEAR ADOPTED APPROPRIATIONS APPROPRIATION DETAIL PAGE

Passaic County Improvement Authority

FY 2023 Adopted Budget

Use the space below to provide further detail of any Appropriations listed on "F-5 Appropriations (PY Adopted)"

<i>Line Item:</i>	<i>Improvement Authority:</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>

Debt Service Schedule - Principal

Passaic County Improvement Authority

If Authority has no debt, check this box:

		Fiscal Year Ending in								
		2025	2026	2027	2028	2029	Thereafter			
Improvement Authority	Date of Local Finance Board Approval	2023 (Adopted Budget)	2024 (Proposed Budget)	2025	2026	2027	2028	2029	Thereafter	Total Principal Outstanding
Total Principal										\$
N/A										
Total Principal										
N/A										
Total Principal										
N/A										
Total Principal										
N/A										
Total Principal										
N/A										
Total Principal										
Total Principal		\$	\$	\$	\$	\$	\$	\$	\$	\$

TOTAL PRINCIPAL ALL OPERATIONS

Indicate the Authority's most recent bond rating and the year of the rating by ratings service.		
	Moody's	Standard & Poors
Bond Rating		
Year of Last Rating		

Debt Service Schedule - Interest

Passaic County Improvement Authority

If Authority has no debt, check this box:

		Fiscal Year Ending in							Total Interest
		2025	2026	2027	2028	2029	Thereafter	Payments	
									Outstanding
Improvement Authority								\$	
N/A	Total Interest Payments								
N/A	Total Interest Payments								
N/A	Total Interest Payments								
N/A	Total Interest Payments								
N/A	Total Interest Payments								
N/A	Total Interest Payments								
N/A	Total Interest Payments								
	Total Interest Payments								
	TOTAL INTEREST ALL OPERATIONS							\$	

Debt Service Schedule - Interest (Detail Page)

Passaic County Improvement Authority

		Fiscal Year Ending in						Thereafter	Total Interest Payments Outstanding
		2025	2026	2027	2028	2029			
2023 (Adopted Budget)								\$ -	
								\$ -	
2024 (Proposed Budget)								\$ -	
								\$ -	
TOTAL INTEREST ALL OPERATIONS								\$ -	

Net Position Reconciliation

Passaic County Improvement Authority

For the Period: January 01, 2024 to December 31, 2024

FY 2024 Proposed Budget

	Improvement Authority	N/A	N/A	N/A	N/A	N/A	N/A	Total All Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	\$ 554,325							\$ 554,325
Less: Invested in Capital Assets, Net of Related Debt (1)								-
Less: Restricted for Debt Service Reserve (1)								-
Less: Other Restricted Net Position (1)								-
Total Unrestricted Net Position (1)	554,325							554,325
Less: Designated for Non-Operating Improvements & Repairs								-
Less: Designated for Rate Stabilization								-
Less: Other Designated by Resolution								-
Plus: Accrued Unfunded Pension Liability (1)								-
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)								-
Plus: Estimated Income (Loss) on Current Year Operations (2)								-
Plus: Other Adjustments (attach schedule)								-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	554,325							554,325
Unrestricted Net Position Utilized to Balance Proposed Budget	53,372							53,372
Unrestricted Net Position Utilized in Proposed Capital Budget								-
Appropriation to Municipality/County (3)								-
Total Unrestricted Net Position Utilized in Proposed Budget	53,372							53,372
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR								
Last issued Audit Report (4)	\$ 500,953	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,953

(1) Total of all operations for this line item must agree to audited financial statements.

(2) Include budgeted and unbudgeted use of unrestricted net position in the current year's operations.

(3) Amount may not exceed 5% of total operating appropriations. See calculation below.

Maximum Allowable Appropriation to Municipality/County \$ 16,363 \$ - \$ - \$ - \$ - \$ - \$ 16,363

(4) If Authority is projecting a deficit for any operation at the end of the budget period, the Authority must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit, if not already detailed in the budget narrative section.

FISCAL YEAR 2024

Passaic County Improvement Authority

(Authority Name)

2024 AUTHORITY CAPITAL BUDGET/PROGRAM

2024 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Passaic County Improvement Authority

(Authority Name)

Fiscal Year: January 01, 2024 to December 31, 2024

Check the box for the applicable statement below:

It is hereby certified that the Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, of governing body of the Passaic County Improvement Authority, on December 14, 2022.

It is hereby certified that the governing body of the Passaic County Improvement Authority have elected **NOT** to adopt and Capital Budget/Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget by the governing body of the Passaic County Improvement for the following reason(s):

The Improvement Authority is a conduit issuer and does not have a need for a Capital Budget/Program

Officer's Signature:	pcia@passaiccountynj.org
Name:	Michael R. F. Bradley
Title:	Secretary/Treasurer
Address:	401 Grand Street, Room 417 Paterson, NJ 07505
Phone Number:	973-881-4550
Fax Number:	973-278-5635
E-mail Address:	pcia@passaiccountynj.org

2024 CAPITAL BUDGET/PROGRAM MESSAGE

Passaic County Improvement Authority

Fiscal Year: January 01, 2024 to December 31, 2024

Answer all questions below using the space provided.

1. Has each municipality or county affected by the actions of the authority participated in the development of the capital plan and reviewed or approved the plans or projects included within the Capital Budget/Program (this may include the governing body or certain officials, such as planning boards, Construction Code Officials) as to these projects?

No

2. Has each capital project/project financing been developed from a specific capital improvement plan or report; does it include lifecycle costs; and is it consistent with the appropriate elements of Master Plans or other plans in the jurisdiction(s) served by the authority?

No

No

3. Has a long-term (5 years or more) infrastructure needs and other capital items (Vehicles, Equipment) needs assessment been prepared?

No

4. If amounts are on Page CB-3 in the column Debt Authorizations, indicate the primary source of funding the debt service for the Debt Authorizations (example - rate increase).

N/A

5. Please indicate which capital projects/project financings are being undertaken in the Metropolitan or Suburban Planning Areas as defined in the State Development and Redevelopment Plan.

N/A

6. Please indicate which capital projects/project financings are being undertaken within the boundary of a State Planning Commission-designated Center and/or Endorsed Plan and if the project was included in the Plan Implementation Agenda for that Center/Endorsed Plan.

N/A

Proposed Capital Budget

Passaic County Improvement Authority
For the Period: January 01, 2024 to December 31, 2024

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Improvement Authority</i>	\$ -					
Total	-	-	-	-	-	-
<i>N/A</i>	-					
Total	-	-	-	-	-	-
<i>N/A</i>	-					
Total	-	-	-	-	-	-
<i>N/A</i>	-					
Total	-	-	-	-	-	-
<i>N/A</i>	-					
Total	-	-	-	-	-	-
<i>N/A</i>	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Enter brief description of up to four projects for each operation above. For operations with more than four budgeted projects, please utilize the additional pages. Input total amount of all projects for the operation on single line and enter "See Additional Pages" instead of project description.

Proposed Capital Budget

Passaic County Improvement Authority
For the Period: January 01, 2024 to December 31, 2024

Funding Sources

	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
	\$0					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
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	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
	-					
TOTAL ALL DETAIL PAGES	\$0	\$	-	\$	-	\$
		-	\$	-	\$	-

5 Year Capital Improvement Plan

Passaic County Improvement Authority
For the Period: January 01, 2024 to December 31, 2024

Fiscal Year Ending in

	Estimated Total Cost	2024 (Proposed Budget)	2025	2026	2027	2028	2029
<i>Improvement Authority</i>							
	\$ -	\$ -					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
	-	-					
Total	-	-	-	-	-	-	-
<i>N/A</i>							
	-	-					
Total	-	-	-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

5 Year Capital Improvement Plan

Passaic County Improvement Authority
 For the Period: January 01, 2024 to December 31, 2024

Fiscal Year Ending in

	Estimated Total Cost	2024 (Proposed Budget)	2025	2026	2027	2028	2029
	\$ -						
TOTAL THIS PAGE ONLY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

5 Year Capital Improvement Plan

Passaic County Improvement Authority
For the Period: January 01, 2024 to December 31, 2024

Fiscal Year Ending in

	Estimated Total Cost	2024 (Proposed Budget)	2025	2026	2027	2028	2029
	\$ -						
TOTAL THIS PAGE ONLY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

5 Year Capital Improvement Plan

Passaic County Improvement Authority
For the Period: January 01, 2024 to December 31, 2024

Fiscal Year Ending in

	Estimated Total Cost	2024 (Proposed Budget)	2025	2026	2027	2028	2029
	\$ -						
TOTAL ALL DETAIL PAGES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

5 Year Capital Improvement Plan Funding Sources

Passaic County Improvement Authority
For the Period: January 01, 2024 to December 31, 2024

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Improvement Authority</i>						
	\$ -					
Total	-	-	-	-	-	-
<i>N/A</i>						
	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
	-					
Total	-	-	-	-	-	-
<i>N/A</i>						
	-					
Total	-	-	-	-	-	-
TOTAL	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total 5 Year Plan per CB-4	<u>\$ -</u>					
Balance check		- If amount is other than zero, verify that projects listed above match projects listed on CB-4.				

5 Year Capital Improvement Plan Funding Sources

Passaic County Improvement Authority
For the Period: January 01, 2024 to December 31, 2024

		<i>Funding Sources</i>					
		Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
	-						
TOTAL THIS PAGE ONLY	\$	-	\$	-	\$	-	\$

5 Year Capital Improvement Plan Funding Sources

Passaic County Improvement Authority
For the Period: January 01, 2024 to December 31, 2024

	Estimated Total Cost	<i>Funding Sources</i>				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
	-					
TOTAL THIS PAGE ONLY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

5 Year Capital Improvement Plan Funding Sources

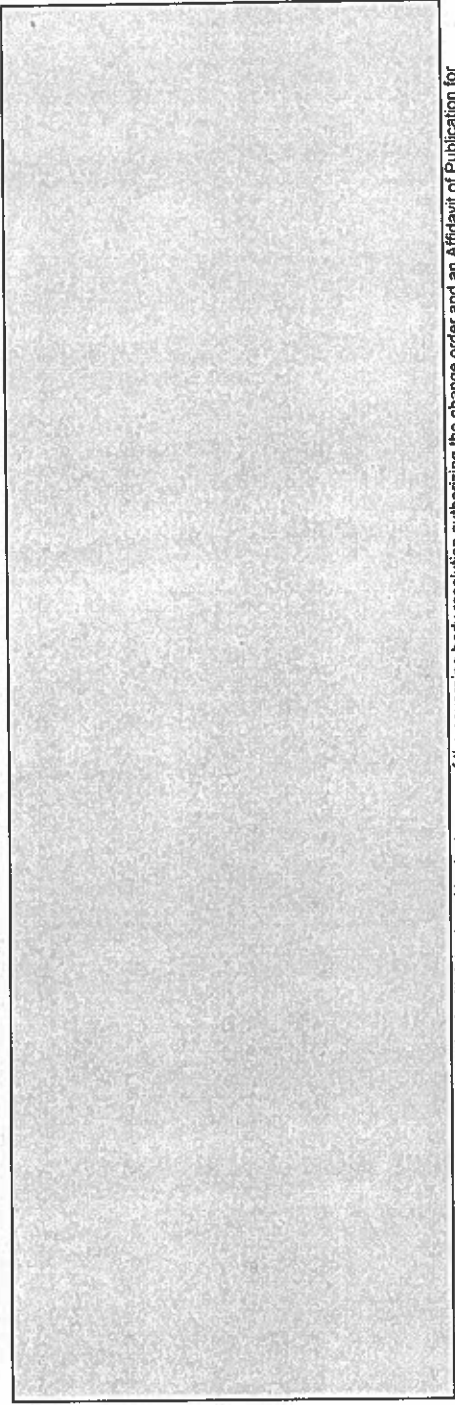
Passaic County Improvement Authority
For the Period: January 01, 2024 to December 31, 2024

		<i>Funding Sources</i>						
		Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources	
	-							
TOTAL ALL DETAIL PAGES			\$	-	\$	-	\$	-

Annual List of Change Orders Approved
Pursuant to N.J.A.C. 5:30-11

Contracting Unit: Passaic County Improvement Authority Year Ending: December 31, 2022

The following is a complete list of all change orders which caused the originally awarded contract price to be exceeded by more than 20 percent. For regulatory details please consult N.J.A.C. 5:30-11.1 et seq. Please identify each change order by name of the project.



For each change order listed above, submit with introduced budget a copy of the governing body resolution authorizing the change order and an Affidavit of Publication for the newspaper notice required by N.J.A.C. 5:30-11.9(d). (Affidavit must include a copy of the newspaper notice.)
If you have not had a change order exceeding the 20 percent threshold for the year indicated above, please check here and certify below.

9/27/2023
Date

pcia@passaiccounty.nj.org
Clerk/Secretary to the Governing Body

Appendix to Budget Document